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BUREAU OF CONSUMER FINANCIAL PROTECTION

Notice of Availability of Translated Consumer Information Booklet

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice of availability.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau) announces the availability of a Spanish-language translation of a consumer publication, the Home Buying Information Booklet, also known as the Special Information Booklet or the Settlement Cost Booklet, required under the Real Estate Settlement Procedures Act (RESPA), Regulation X, and Regulation Z. The title of this publication is *Su conjunto de herramientas para préstamos hipotecarios: Guía paso a paso* (English title: *Your home loan toolkit: a step-by-step guide*).

ADDRESSES: The Spanish translation of the consumer publication is available for download on the Bureau's website at www.consumerfinance.gov/learnmore and can also be found in the Catalog of U.S. Government Publications (<http://catalog.gpo.gov>), maintained by Superintendent of Documents, U.S. Government Publishing Office, Washington, DC 20402.

FOR FURTHER INFORMATION CONTACT: Julie Vore, Originations Analyst, Office of Mortgage Markets; or David Friend, Counsel, Office of Regulations; CFPB_reginquiries@cfpb.gov or (202) 435-7700.

SUPPLEMENTARY INFORMATION:

The Bureau is publishing this notice of availability to inform the public of a Spanish-language translation of the recently revised Home Buying Information Booklet (Booklet). Background and contents of the Booklet were provided in the Notice of availability of the English-language version of the Booklet in 80 FR 17414, on April 1, 2015.

Distribution and Use of the Translated Toolkit

The Bureau views this Booklet as part of the Bureau's broader mission to educate consumers about consumer financial products. The Booklet was revised to, among other things, improve its readability and usability and link to the Bureau's website for tools and resources that consumers can use to make better-informed decisions about homeownership. Pursuant to 12 CFR 1026.19(g)(2), creditors may not make changes to, deletions from, or additions to the Booklet, other than certain types of changes to the cover page.

Under 12 U.S.C. 2604(a), the Bureau is required to prepare a booklet to help consumers applying for federally related mortgage loans to understand the nature and costs of real estate settlement services. Under 12 U.S.C. 2604(d) and 12 CFR 1024.6(d) and 1026.19(g), each lender is required to provide the Booklet to each person from whom it receives an application for certain mortgage loans. The statute and regulations require the lender to deliver the Booklet or place it in the mail not later than three business days after the lender receives an application. Lenders are required to provide the Booklet in the version that is most appropriate for the person receiving it. 12 U.S.C. 2604(d). Just as with the revised English-language version announced on March 31, 2015, the Spanish-language version of the Booklet has been designed to help consumers make better-informed decisions about homeownership and understand the nature and costs of real estate settlement services. The Bureau encourages all mortgage market participants (including

real estate agents, homeownership counselors, and mortgage brokers, for example) to provide the Booklet to consumers at any time, preferably as early in the home- or mortgage-shopping process as possible.

Those who provide the Booklet should be aware that both the revised English and Spanish-language versions include information on the new Loan Estimate and Closing Disclosure that generally is required to be provided to consumers for applications for federally related mortgage loans that are received on or after October 3, 2015. Accordingly, the Bureau believes that the English and Spanish versions of the Booklet, entitled *Your home loan toolkit: A step-by-step guide* or *Su conjunto de herramientas para préstamos hipotecarios: Guía paso a paso*, respectively, should be used only after that date.

The Bureau also announces that it has fixed a typographical error in the “small” English-language version of the Booklet. This error was nonsubstantive: a duplicate sentence located on page 44. The corrected version is now available on the Bureau’s website as well as in the Catalog of U.S. Government Publications.

Dated: September 14, 2015.

Richard Cordray,

Director, Bureau of Consumer Financial Protection.

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